**IN THE HIGH COURT OF KERALA AT ERNAKULAM**

**PRESENT :**

**THE HONOURABLE MR. JUSTICE S.SIRI JAGAN**

**FRIDAY, THE 3RD AUGUST 2007 / 12TH SRAVANA 1929**

**WP(C).No. 23334 of 2007(C)**

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**PETITIONER:**

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**JUMI, AGED 40, W/O KASIM,**
**HANNA INDUSTRIES, EP/IV/219 A,**
**EDAKKUZHIYIL, EDAVA- 695 311.**

**BY ADV. SRI.VARGHESE PREM**
**SRI.M.T.PRASANTH**
**SMT.S.SUNITHA**

**RESPONDENT:**

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**INDIAN OVERSEAS BANK,**
**REPRESENTED BY ITS AUTHORIZED OFFICER,**
**EDAVA BRANCH, EDAVA.**

**BY SRI.P.B.SURESH KUMAR, SC,I.O.BANK**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 03/08/2007,THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

**S. SIRI JAGAN, J.**

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**W.P.(C)NO.23334 OF 2007**

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**DATED THIS THE 3rd DAY OF AUGUST, 2007**

**JUDGMENT**

The petitioner challenges proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act. However, the petitioner limits her prayer for permission to pay off the amounts in instalments.

2. The learned standing counsel appearing for the bank stoutly opposes the prayer. According to him, the petitioner is not entitled to any relief, in so far as admittedly the petitioner is a defaulter. The contention of the petitioner is that the petitioner has been paying the amounts due regularly till 2006 and only because of the breakdown of her business and a very serious road accident in which her son was seriously injured, she could not pay the amounts subsequently.

3. Having heard both sides, I feel that a lenient attitude can be taken to the petitioner in the matter of payment of amounts in instalments. Accordingly, I dispose of this writ petition with the following directions.

The petitioner shall pay an amount of Rs.3.5 lakhs within one

month from today. The balance amounts shall be paid in six equal monthly instalments starting from 1.10.2007. Every subsequent instalments shall be paid on the 1st working day of every succeeding month. If the petitioner pays the above amounts and instalments on the due dates, further proceedings pursuant to impugned notices shall be kept in abeyance. However, if the petitioner commits default in payment of the initial lump sum payment or any of the instalments, it would be open to the respondents to continue proceedings as now initiated without having to issue any fresh notice or proceedings in that regard.

**S. SIRI JAGAN, JUDGE**

Acd